

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

Defendants.

SOLENGO CAPITAL ADVISORS ULC,	(
Plaintiff, : v. :	Index No.
DEALBREAKER, ELIZABETH SPIERS, JOHN: CARNEY, BESS LEVIN, JOHN DOE AND JANE DOE :	ORDER TO SHOW CAUSE FOR PRELIMINARY INJUNCTION WITH TEMPORARY RESTRAINT

Upon Plaintiff Solengo Capital Advisors ULC's Complaint, dated April 2, 2007, the annexed Declaration of Jonathan D. Cogan, sworn to on April 1, 2007, the annexed Declaration of Brian Hunter, sworn to on March 30, 2007, and the Memorandum of Law In Support Of Plaintiff's Application For A Preliminary Injunction With Temporary Restraints, dated April 2, 2007, and upon all the proceedings herein and no prior application having been made in any court for the relief sought herein;

IT IS HEREBY ORDERED AS A TEMPORARY RESTRAINING ORDER THAT Defendants Dealbreaker, Elizabeth Spiers, John Carney, Bess Levin, John Doe and Jane Doe (collectively, "Defendants") immediately remove the Solengo investor prospectus (the "Document") from Defendants' website and refrain from otherwise distributing it;

	IT	IS	FURT	HER	ORDERED	THAT	Defendant	s show	cause	before
Hon			,	a Jud	ge of this Co	urt, in the	United Sta	ates Courth	ouse, 5	00 Pearl
Street,	New	York,	, New Y	ork, i	n Room	on the 51	th of April,	2007, at _	o	'clock in
the	····	noon,	or as s	soon th	nereafter as co	unsel can	be heard, w	vhy an orde	er shoul	d not be
entere	d in th	nis acti	ion, purs	suant t	o Rule 65(F) o	f the Feder	al Rules of	Procedure,	17 U.S.	C. §§502
and 51	2(j)(1) and	Fed. R.	Civ. P	ro. 6(B):					
1.		Issuin	g a pre	elimina	ry injunction	ordering I	Defendants	to remove	or con	ntinue to
refrain	fron	n post:	ing the	Docum	ment from De	fendants' v	website and	l to refrain	from o	otherwise
distrib	uting	it;								
2.		Comp	elling e	xpedite	ed discovery;					
3.		Order	ing Def	fendan	ts to provide	within ter	days of	the date of	f the te	emporary
restrai	ning	order,	an affic	davit fi	rom an officer	(a) that the	ney have co	omplied wit	h the te	emporary
restrai	ning (order (b) descr	ribing i	n detail the me	easures take	en to compl	y with this	order ar	nd ensure
contin	uing o	compli	ance;							
	I	T IS F	FURTHI	ER OR	DERED THA	T answerin	ig papers, if	f any, shall	be filed	with the
Court	and	by pe	ersonal	service	e or fax serv	ed upon t	he plaintiff	fs' attorney	s on c	or before
		_, 2007	7, at		,					
]	TISI	FURTH	ER OF	RDERED THA	T reply pa	pers, if any	y, shall be f	iled by	personal
service	e of fa	ax upo	n defend	dants'	attorneys on or	before	,	2007, at		,

This Court shall conduct hearings or proceedings in the matter as shall be directed by
further order of this Court.
ENTERED this day of, 2007
IT IS SO ORDERED
UNITED STATES DISTRICT JUDGE

UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

07 CV 2657

SOLENGO CAPITAL ADVISORS ULC,

Plaintiff,

JUDGE COTE

Index No.

DEALBREAKER, ELIZABETH SPIERS, JOHN CARNEY, BESS LEVIN, JOHN DOE AND JANE DOE,

COMPLAINT

APR 02 2007

Defendants.

Plaintiff Solengo Capital Advisors ULC ("Solengo"), by its attorneys, submits the following, for its complaint against Defendants DealBreaker, Elizabeth Spiers, John Carney, Bess Levin, John Doe and Jane Doe (collectively "DealBreaker" or "Defendants").

JURISDICTION AND VENUE

- 1. This Court possesses subject matter jurisdiction of this Complaint pursuant to 17 U.S.C. § 102 et seq (the "Copyright Act").
- 2. The Court has personal jurisdiction over Defendants because, upon information and belief, Defendants committed the acts discussed in the Complaint within the judicial district of the Southern District of New York and are doing business within the State of New York.
 - 3. Venue is proper in this judicial district pursuant to 28 U.S.C. § 1400.
 - 4. This Court possesses power to grant injunctive relief pursuant to 17 U.S.C. § 502.

PARTIES

- 5. Plaintiff Solengo Capital is a business that has been structured to become a commodity investment vehicle, with its principle place of business located at Suite 201, 3320 17th Ave SW, Alberta, Calgary.
- 6. Upon information and belief, defendant DealBreaker is an internet tabloid and gossip blog focused on the financial sector.
- Defendant DealBreaker has offices at 262 Mott Street, Suite 102A, New York, New York.
- 8 Defendant Elizabeth Spiers is Publisher and Founder of DealBreaker and has unknown place of residence.
- 9. Defendant John Carney is Editor in Chief of DealBreaker and has unknown place of residence.
- 10. Defendant Bess Levin is Contributing Editor of DealBreaker and has unknown place of residence.
- Defendants John Doe and Jane Doe are all individuals, including all employees and agents of DealBreaker, involved in posting the Document (as defined below) on DealBreaker's website or otherwise distributing it and have unknown place of residence.

THE FACTS

12. The principals of Solengo are attempting to grow it into a multi-billion dollar commodities investment vehicle. Solengo is structured to include numerous sector-specific funds across the commodities spectrum.

- 13. The Solengo investor prospectus (the "Document") sets forth the venture's planned structure, trading and risk management platforms, offering information, and biographies of its founders.
- Solengo's business. For example: page 2 of the Document contains a description of Solengo's business model, which sets forth the fund's unique investment approach; pages 7-10 of the Document set forth a novel portfolio manager payment scheme and office structure; and pages 11-12 of the Document set forth what is essentially an outline of Solengo's entire offering memorandum, which specifies Solengo sub-funds' margin-to-capital ratio, fees and bonus structures, lock-up periods, and allocation of investor funds.
- 15. This proprietary information is integral to Solengo's ability to gain an edge over competitors, standing in the marketplace, and appeal to potential investors.
- 16. Due to its highly confidential nature, Solengo placed a confidentiality stamp on the top of the first page of the Document stating the following:

The document and any information enclosed within the document contains restricted, privileged, and confidential information and are therefore intended for distribution to authorized persons only. If you are not the intended recipient of this document, you must not disseminate, modify, copy/plagiarize or take action in reliance upon it, unless permitted by Solengo capital. None of the materials provided on this file may be used, reproduced, transmitted, in any form, or by means whatsoever including but not limited to electronically, mechanically, by way of recording or by the use of any information storage and retrieval system, without written permission from Solengo Capital.

As noted, the Document was created by Solengo principals and represents the fruits of many hours of work that were required to develop the novel ideas contained therein and market them in a convincing manner.

- 18. Solengo has met any registration requirement that may apply by virtue of 17 U.S.C. § 411. Among other things, Soleno has deposited the Document in the Copyright Office and paid the registration fee, and the Copyright Office has received plaintiff's application.
- 19. On the afternoon of March 28, 2007, DealBreaker posted the Document on its Web site in its entirety.
- 20. Shortly thereafter, attorneys for Solengo informed DealBreaker by letter that the Document posted was copyrighted material that contained sensitive, confidential information and demanded that DealBreaker remove the post.
 - 21. Despite this demand, DealBreaker refused to remove the Document.
- Attorneys for Solengo have continued to demand that DealBreaker remove the Document from its websites, including as late as 3:45 p.m. on March 30, 2007. These demands have been refused.

FIRST CAUSE OF ACTION (Copyright Infringement)

- Plaintiff repeats, reiterates, and re-alleges each and every allegation set forth in paragraphs of this Complaint enumerated "1" through "22", inclusive with the same force and affect as if hereinafter set forth in full.
- 24. Solengo is entitled to copyright protection of the Document as an original work of authorship.
- Solengo controls exclusive rights to publish, copy, and distribute the work pursuant to the Copyright Act.
- Defendants posted the Document on their website without authorization from Solengo and, in fact, refused to take it down upon receiving a demand to do so.

- 27. DealBreaker took the Document in its entirety and disseminated an image of the Document "as is" to the public through the DealBreaker website.
- 28. Defendants acted in bad faith by posting a Document that was clearly designated as confidential and which, therefore, they must have known they did not have authority to post.
- 29. Furthermore, Defendants chose to keep the Document posted even after receiving notice from Solengo's counsel that the document was confidential and should be removed.
- 30. The Document, although circulated to a limited number of potential investors, was not a published document in that it was not publicly available or otherwise widely disseminated.
- Ontinued disclosure will cause irreparable harm to Solengo, *inter alia*, by (1) placing it at a competitive disadvantage by allowing potential competitors to mimic or strategize against its investment strategy, operations, and marketing procedure; (2) revealing prospective trading strategy to other market players; and (3) discouraging prospective investors through raising confidentiality concerns.
- 32. This Complaint is verified upon the accompanying declarations of Jonathan Cogan and Brian Hunter.

PRAYER FOR RELIEF

WHEREFORE, plaintiff respectfully requests that this Court:

- Issue a temporary restraining order to prohibit Defendants from continuing to post the
 Document on DealBreaker's website or otherwise disseminating it, pursuant to 17
 U.S.C. § 502;
- 2. Issue an order compelling expedited discovery, pursuant to the Federal Rules of Civil Procedure:

- 3. Set a return date for a preliminary injunction hearing;
- Order Defendants to pay Plaintiff's actual damages and profits, pursuant to 17 U.S.C.
 § 504;
- 5. Order Defendants to pay, upon Plaintiff's election prior to the entry of final judgment, statutory damages, pursuant to 17 U.S.C. § 504;
- 6. Order Defendants to pay fully costs and attorneys fees, pursuant to 17 U.S.C. § 505; at this time, Plaintiff expects attorneys fees will be in excess of \$100,000.

Dated: April 2, 2007

New York, New York

Respectfully submitted,

KOBRE & KIM LLP

ву: _

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ATTORNEYS FOR PLAINTIFF SOLENGO CAPITAL ADVISORS ULC